

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

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JUL 26 2021
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Return: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$10.00

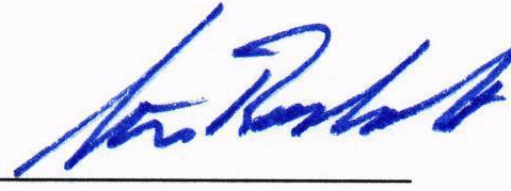
Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Pennington County
2. Designation of issue: \$35,325,000 Taxable Certificates of Participation, Series 2021A (Limited Tax General Obligation), Evidencing Proportionate Interests of the Owners in a Lease-Purchase Agreement between U.S. Bank National Association and Pennington County, South Dakota
3. Date of issue: July 20, 2021
4. Purpose of issue: (i) to refund the callable portions of the outstanding Certificates of Participation Series 2015A, Certificates of Participation Series 2016A and Certificates of Participation Series 2017A and (ii) to pay the cost of issuance of the Series 2021A Certificates
5. Type of bond: Certificates of Participation Evidencing Proportionate Interests of the Owners in a Lease-Purchase Agreement between U.S. Bank National Association and Pennington County, South Dakota
6. Principal amount and denomination of bond: \$35,325,000 in denominations of \$5,000 or any integral multiple thereof,
7. Paying dates of principal and interest: See attached
8. Amortization schedule: See attached

9. Interest rate or rates, including total aggregate interest cost: See attached

This is to certify that the above information pertaining to Pennington County is true and correct on this 20th day of July 2021.

KUTAK ROCK LLP, as Bond
Counsel

By: 

For further information regarding the enclosed filing, contact Stephen C. Rosholt, Kutak Rock LLP, 60 South Sixth Street, Suite 3400, Minneapolis, Minnesota (612-334-5000).

\$35,325,000

Pennington County, South Dakota

Taxable Refunding Certificates of Participation, Series 2021A

Refund Series 2015A, Series 2016A & Series 2017A / Aa1 Rated

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/20/2021	-	-	-	-	-
12/01/2021	395,000.00	0.200%	210,632.90	605,632.90	605,632.90
06/01/2022	320,000.00	0.230%	289,024.25	609,024.25	-
12/01/2022	315,000.00	0.250%	288,656.25	603,656.25	1,212,680.50
06/01/2023	320,000.00	0.280%	288,262.50	608,262.50	-
12/01/2023	315,000.00	0.300%	287,814.50	602,814.50	1,211,077.00
06/01/2024	855,000.00	0.450%	287,342.00	1,142,342.00	-
12/01/2024	850,000.00	0.600%	285,418.25	1,135,418.25	2,277,760.25
06/01/2025	1,165,000.00	0.750%	282,868.25	1,447,868.25	-
12/01/2025	1,155,000.00	0.900%	278,499.50	1,433,499.50	2,881,367.75
06/01/2026	1,485,000.00	1.000%	273,302.00	1,758,302.00	-
12/01/2026	1,475,000.00	1.100%	265,877.00	1,740,877.00	3,499,179.00
06/01/2027	1,500,000.00	1.250%	257,764.50	1,757,764.50	-
12/01/2027	1,485,000.00	1.350%	248,389.50	1,733,389.50	3,491,154.00
06/01/2028	1,515,000.00	1.450%	238,365.75	1,753,365.75	-
12/01/2028	1,500,000.00	1.550%	227,382.00	1,727,382.00	3,480,747.75
06/01/2029	1,545,000.00	1.650%	215,757.00	1,760,757.00	-
12/01/2029	1,530,000.00	1.750%	203,010.75	1,733,010.75	3,493,767.75
06/01/2030	1,570,000.00	1.850%	189,623.25	1,759,623.25	-
12/01/2030	1,555,000.00	1.950%	175,100.75	1,730,100.75	3,489,724.00
06/01/2031	1,600,000.00	2.000%	159,939.50	1,759,939.50	-
12/01/2031	1,580,000.00	2.050%	143,939.50	1,723,939.50	3,483,879.00
06/01/2032	1,630,000.00	2.080%	127,744.50	1,757,744.50	-
12/01/2032	1,610,000.00	2.100%	110,792.50	1,720,792.50	3,478,537.00
06/01/2033	1,400,000.00	2.200%	93,887.50	1,493,887.50	-
12/01/2033	1,380,000.00	2.250%	78,487.50	1,458,487.50	2,952,375.00
06/01/2034	1,285,000.00	2.300%	62,962.50	1,347,962.50	-
12/01/2034	1,270,000.00	2.350%	48,185.00	1,318,185.00	2,666,147.50
06/01/2035	1,085,000.00	2.400%	33,262.50	1,118,262.50	-
12/01/2035	1,065,000.00	2.450%	20,242.50	1,085,242.50	2,203,505.00
06/01/2036	285,000.00	2.500%	7,196.25	292,196.25	-
12/01/2036	285,000.00	2.550%	3,633.75	288,633.75	580,830.00
Total	\$35,325,000.00	-	\$5,683,364.40	\$41,008,364.40	-

Yield Statistics

Bond Year Dollars	\$299,579.38
Average Life	8.481 Years
Average Coupon	1.8971147%
Net Interest Cost (NIC)	1.9826033%
True Interest Cost (TIC)	1.9773282%
Bond Yield for Arbitrage Purposes	1.8834114%
All Inclusive Cost (AIC)	2.0066618%

IRS Form 8038

Net Interest Cost	1.8971147%
Weighted Average Maturity	8.481 Years

File | 2021A Refunding Analysis.sf | Final Numbers 2021A Ref 1 | SINGLE PURPOSE | 6/3/2021 | 12:48 PM